

FY05-10 PUBLIC SERVICES PROGRAM: FISCAL PLAN				RECREATION			
FISCAL PROJECTIONS	FY04 ESTIMATE	FY05 REC	FY06 PROJECTION	FY07 PROJECTION	FY08 PROJECTION	FY09 PROJECTION	FY10 PROJECTION
ASSUMPTIONS							
Property Tax Rate: Real Property	0.022	0.022	0.021	0.021	0.020	0.019	0.019
Assessable Base: Real Property (000)	78,575,000	86,103,800	96,501,400	107,431,200	117,857,500	124,008,200	128,968,800
Property Tax Collection Factor: Real Property	99.7%	99.7%	99.7%	99.7%	99.7%	99.7%	99.7%
Property Tax Rate: Personal Property	0.055	0.055	0.053	0.053	0.050	0.048	0.048
Assessable Base: Personal Property (000)	3,376,900	3,151,800	3,212,100	3,285,500	3,374,100	3,481,300	3,607,700
Property Tax Collection Factor: Personal Property	94.9%	94.9%	94.9%	94.9%	94.9%	94.9%	94.9%
Indirect Cost Rate	13.15%	14.32%	14.32%	14.32%	14.32%	14.32%	14.32%
CPI (Fiscal Year)	2.7%	2.4%	2.3%	2.4%	2.5%	2.4%	2.3%
BEGINNING FUND BALANCE	2,072,270	1,193,930	581,790	622,760	1,101,050	1,748,500	1,574,270
REVENUES							
Taxes	18,997,210	20,531,090	21,804,850	24,129,790	25,101,800	25,060,150	26,056,820
Charges For Services	7,400,000	8,790,000	8,992,170	9,207,980	9,438,180	9,664,700	9,886,990
Intergovernmental	1,180	0	0	0	0	0	0
Miscellaneous	145,920	292,000	442,000	582,000	712,000	842,000	922,000
Subtotal Revenues	26,544,310	29,613,090	31,239,020	33,919,770	35,251,980	35,566,850	36,865,810
INTERFUND TRANSFERS (Net Non-CIP)	(6,757,140)	(9,363,580)	(9,856,400)	(10,363,990)	(10,740,070)	(11,625,620)	(12,325,810)
TOTAL RESOURCES	21,859,440	21,443,440	21,964,410	24,178,540	25,612,960	25,689,730	26,114,270
PSP OPER. BUDGET APPROP/ EXP'S.							
Operating Budget	(20,665,510)	(20,861,650)	(20,861,650)	(20,861,650)	(20,861,650)	(20,861,650)	(20,861,650)
Labor Agreement	n/a	0	(418,000)	(870,840)	(951,810)	(951,810)	(951,810)
Annualizations and One-Time	n/a	n/a	(36,000)	(36,000)	(36,000)	(36,000)	(36,000)
FFI CIP OBI New Facilities	n/a	n/a	(26,000)	(1,309,000)	(2,015,000)	(2,266,000)	(3,487,000)
Subtotal PSP Oper Budget Approp / Exp's	(20,665,510)	(20,861,650)	(21,341,650)	(23,077,490)	(23,864,460)	(24,115,460)	(25,336,460)
TOTAL USE OF RESOURCES	(20,665,510)	(20,861,650)	(21,341,650)	(23,077,490)	(23,864,460)	(24,115,460)	(25,336,460)
YEAR END FUND BALANCE	1,193,930	581,790	622,760	1,101,050	1,748,500	1,574,270	777,810
END-OF-YEAR RESERVES AS A							
PERCENT OF RESOURCES	5.5%	2.7%	2.8%	4.6%	6.8%	6.1%	3.0%
<p>Assumptions:</p> <ol style="list-style-type: none"> 1. Stable fees and charges, increased by inflation, are assumed in order to achieve cost recovery goals. Fee increases must be tempered by market conditions. 2. Tax rates are adjusted to maintain a fund balance of approximately 2.5 percent of resources. Personal property tax rates are set at approximately 2.5 times the real property tax rate rounded to the nearest tenth of a cent, per FY01 State-mandated tax structure changes. 3. Related revenues, debt service and operating costs have been incorporated for new facilities opening between FY05 and FY10 (Germantown Pool, and the Damascus, White Oak, North Potomac, and Mid-County Community Recreation Centers.) <p>Notes:</p> <ol style="list-style-type: none"> 1. These projections are based on the Executive's Recommended budget and include the revenue and resource assumptions of that budget. FY06-FY10 expenditures are based on the "major, known commitments" of elected officials and include negotiated labor agreements, the operating costs of capital facilities, the fiscal impact of approved legislation or regulations, and other programmatic commitments. The projected future expenditures, revenues, and fund balances may vary based on changes not assumed here to fee or tax rates, usage, inflation, future labor agreements, and other factors not assumed here. 							